



## Company Update - Investor Webinar

White Rock Minerals Limited (ASX:WRM; OTCQX:WRMCF) (White Rock or the Company) is pleased to advise Shareholders and Investors that Executive Director Simon Finnis will provide a Company Update today at a Webinar. A copy of the Presentation is attached. You can attend the Webinar by registering via link below.

### Webinar Registration

**When:** Thursday, 16 February 2023

**Time:** 11.30am AEDT

**Register to join here:** [https://us02web.zoom.us/webinar/register/WN\\_t1pLmS4SQOe0XC0aK94bBw](https://us02web.zoom.us/webinar/register/WN_t1pLmS4SQOe0XC0aK94bBw)

This announcement has been authorised for release by the Board.

### Contacts

For more information, please contact:

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*Executive Director*  
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*Media & Investor Relations*  
[spitaro@nwrcommunications.com.au](mailto:spitaro@nwrcommunications.com.au)

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### WHITE ROCK'S INTERACTIVE INVESTOR HUB

<https://investorhub.whiterockminerals.com.au/>

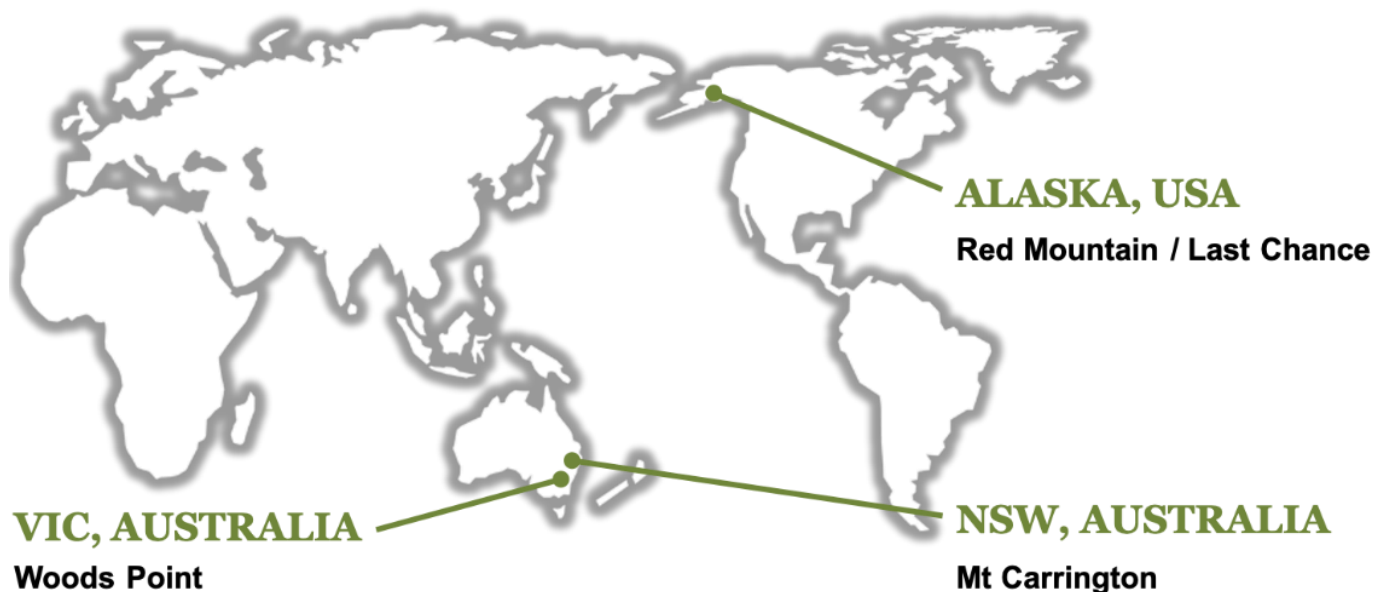
Our investor hub is a place to interact with our announcements and updates. You can ask questions and add comments, which our team can respond to where possible.

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## About White Rock Minerals

White Rock Minerals is an ASX listed explorer and near-stage gold producer with three key assets:

- **Woods Point** – New asset: Victorian gold project. Bringing new strategy and capital to a large-660km<sup>2</sup> exploration land package and high-grade mine (past production >800,000oz @ 26g/t).
- **Red Mountain / Last Chance** – Key Asset: Globally significant zinc–silver VMS polymetallic and IRGS gold project. Alaska – Tier 1 jurisdiction.  
**Global Resource base<sup>1</sup> of 21.3Mt @ 8.5% ZnEq<sup>2</sup> (or 393g/t AgEq<sup>3</sup>)** with 822,000t (1.8B lbs) zinc, 334,000t (0.7B lbs) lead, and 60.9 million ounces silver and 442,000 ounces gold. *Including:-*  
**High-grade JORC Resource<sup>1</sup> of 11.6Mt at 134 g/t silver, 5.5% zinc, 2.3% lead and 0.8 g/t gold** (3% Zn cut-off). **for a 12.0% Zinc Equivalent<sup>2</sup>, or 555 g/t Silver Equivalent grade<sup>3</sup>.**
- **Mt Carrington** – Near-term Production Asset: JORC resources for gold and silver, on ML with a PFS and existing infrastructure, with the project being advanced by our JV partner under an exploration earn-in and option to joint venture agreement.



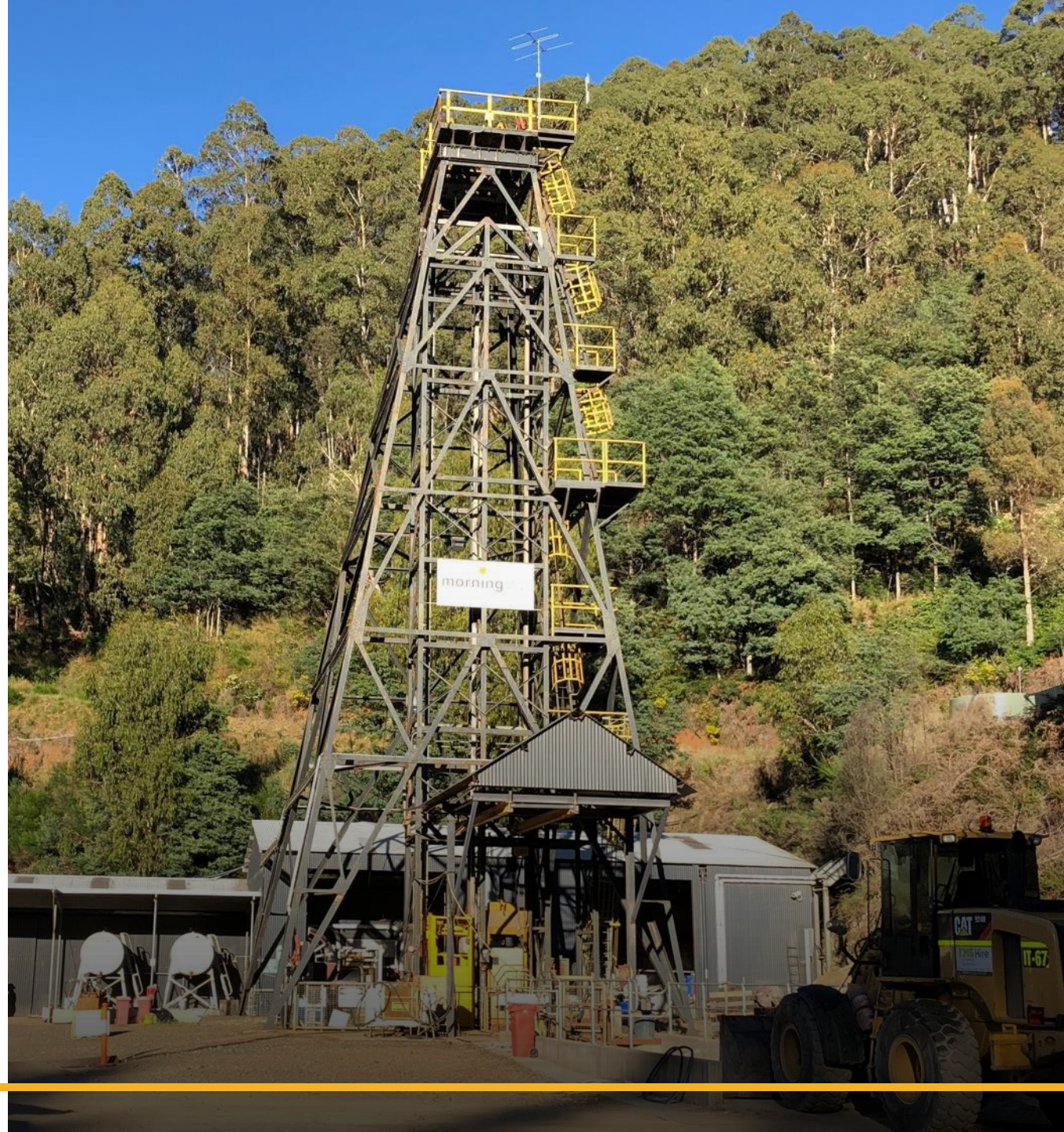
1. Refer ASX Announcement 17 February 2022– “Significant Increase in Zinc-Silver Resource, Red Mountain VMS Project, Alaska”
2. ZnEq=Zinc equivalent grade adjusted for recoveries and calculated with the formula (pricing units are detailed below):  
$$\text{ZnEq} = 100 \times \left[ \frac{(\text{Zn}\% \times 2,425 \times 0.9) + (\text{Pb}\% \times 2,072 \times 0.75) + (\text{Cu}\% \times 6,614 \times 0.70) + (\text{Ag} \times (21/31.1035) \times 0.70) + (\text{Au} \times (1,732/31.1035) \times 0.80)}{(2,425 \times 0.9)} \right]$$
3. AgEq=Silver equivalent grade adjusted for recoveries and calculated with the formula (pricing units are detailed below):  
$$\text{AgEq} = 100 \times \left[ \frac{(\text{Zn}\% \times 2,425 \times 0.9) + (\text{Pb}\% \times 2,072 \times 0.75) + (\text{Cu}\% \times 6,614 \times 0.70) + (\text{Ag} \times (21/31.1035) \times 0.70) + (\text{Au} \times (1,732/31.1035) \times 0.80)}{((21/31.1035) \times 0.7)} \right]$$



**WHITE ROCK**  
Minerals Ltd

# **BUILDING A GOLD AND BASE METALS PORTFOLIO**

Corporate Update – 16 February 2023  
ASX: WRM | OTCQX: WRMCF



# DISCLAIMER

The presentation (in this projected form and as verbally presented) ("Presentation") has been prepared by White Rock Minerals Limited and is provided on the basis that none of the Company nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Presentation and nothing contained in the Presentation is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

The Presentation contains prospective financial material which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved.

The Presentation contains "forward-looking statements". All statements other than those of historical facts included in the Presentation are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement".

The Presentation contains general background information about the Company and its activities current as at the date of this presentation. The information in this Presentation is in summary form only and does not contain all the information necessary to fully evaluate any transaction or investment. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX, which are available at [www.asx.com.au](http://www.asx.com.au) and other publicly available information on the Company's website at [www.whiterockminerals.com.au](http://www.whiterockminerals.com.au).

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Jason Beckton and Mr Owen Greenberger, both are Members of the Australian Institute of Geoscientists. Mr Beckton is a Non-executive director of White Rock, and Mr Greenberger is currently engaged as a technical consultant. Mr Beckton and Mr Greenberger have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Exploration Potential described in this Presentation is conceptual in nature, and there is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource. Mr Beckton and Mr Greenberger consent to the inclusion in this Presentation of the matters based on their respective information in the form and context in which that appears.

The Red Mountain Mineral Resource information was prepared and first disclosed under the JORC Code (2012) as per the ASX Announcement by White Rock Minerals Ltd on 26th April 2017, and subsequently updated as per the ASX Release dated 17th February 2022.

Zinc equivalent grades are estimated using S&P Global forecast prices for the 2020 to 2030 period as at 2 November 2020 adjusted for recoveries derived from historical metallurgical testing work and calculated with the formula:  $ZnEq = [(Zn\% \times 2,425 \times 0.9) + (Pb\% \times 2,072 \times 0.75) + (Cu\% \times 6,614 \times 0.70) + (Ag \text{ g/t} \times (21.00/31.1035) \times 0.70) + (Au \text{ g/t} \times (1,732/31.1035) \times 0.80)] / (2,425 \times 0.9)$ . White Rock is of the opinion that all elements included in the metal equivalent calculation have reasonable potential to be recovered and sold.

Silver equivalent grades are estimated using S&P Global forecast prices for the 2020 to 2030 period as at 2 November 2020 adjusted for recoveries derived from historical metallurgical testing work and calculated with the formula:  $AgEq = [(Zn\% \times 2,425 \times 0.9) + (Pb\% \times 2,072 \times 0.75) + (Cu\% \times 6,614 \times 0.70) + (Ag \text{ g/t} \times (21.00/31.1035) \times 0.70) + (Au \text{ g/t} \times (1,732/31.1035) \times 0.80)] / [(21.00/31.1035) \times 0.70]$ . White Rock is of the opinion that all elements included in the metal equivalent calculation have reasonable potential to be recovered and sold.

This presentation contains references to exploration results, Mineral Resource estimates and ore Reserve estimates, all of which have been cross-referenced to previous market announcements by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

# COMPANY OVERVIEW

Australian gold production and large-scale silver, zinc VMS and IRGS gold exploration project in Alaska

1

## Multi-pronged strategy to deliver shareholder value

- Woods Point – Gold production and exploration upside with highly prospective gold targets.
- Red Mountain – Exceptional silver dominant VMS resource base and gold prospects with greenfield discoveries ready to drill.
- White Gold project – 24km<sup>2</sup> within the Tintina Gold Belt, Alaska
- Mt Carrington – JV with Thomson Resources (ASX:TMZ) to advance exploration

2

## Australian and US assets that offer production potential and exploration upside

3

## High-Grade Gold Mine in Production in Victoria

4

## Low market cap, significant leverage for growth

5

## Refreshed and Experienced Board and Management Team

- Recent share acquisition by directors (ASX Announcement 13 February 2023).
- Revised strategy to focus on Tier 1 jurisdictional gold projects.

# CORPORATE SNAPSHOT



**270.8m**  
Shares on Issue



**10m**  
Options



**\$0.1m\***  
Cash  
31 December 2022



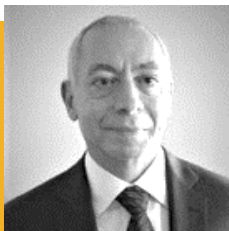
**\$17.1m**  
Market Cap  
@ 0.063 per share



**\$17.5m**  
Enterprise Value

## Board of Directors & Senior Management

\* Refer to ASX Announcements: 31.12.22 Quarterly Activities & Cashflow Report (31 January 2023), Completion of Entitlement Offer (20 January 2023), Placement of Entitlement Offer Shortfall (2 February 2023) and Cleansing Notice (13 February 2023)



### Peter Mangano - Non-Executive Chairman

**B.Sc (Hons), B.Com, CPA - Metallurgist and Business Finance**

Peter has 35+ years' experience across mining industry and finance. Technical and business development roles with Renison Goldfields and Pasminco, plus finance sector roles as a resource analyst, research director and corporate advisor at HSBC, NatWest, Citigroup, Colonial First State, and Contango Capital. Previously a director of Real Energy Corporation Ltd, joined as WRM chairman in June 2022



### Simon Finnis - Executive Director

**Masters of Business & Technology**

Simon has 35+ years of global mining experience, most recently as Managing Director and CEO of KGL Resources Limited (ASX:KGL) and CEO & MD at Metro Mining Limited (ASX: MMI). Managerial and operational roles in mining in Australia and internationally include CEO of Grande Cote Operations (Senegal, West Africa) during development and operational phases, and MD of Cloncurry Metals Limited (renamed Global Resources Corporation Limited).



### Paul McNally - Non-Executive Director

**Business Management**

Paul has 30+ years' experience in business strategy and management across business development, fiscal control, leadership and corporate growth to mergers and joint ventures with private and publicly listed entities. He has served on the Board of industry associations and advised and mentored small to medium-sized businesses for 10+ years. Paul joined WRM following AuStar Gold merger in August 2021. Paul is chair of the Audit committee.



### Jason Beckton - Non-Executive Director

**B.Sc (Hons), Masters - Economic Geology**

Jason has 30 years' experience in geological exploration, project development, production and management in Australia and Internationally. He is Currently Managing Director of Prospech Ltd (ASX:PRS) and a Non-Executive Director of Lode Resources Ltd (ASX:LDR). In recent times he was Manager - Chile for Exeter Resource Corporation and led the team that was responsible for the commercial discovery at the Caspiche Porphyry prospect in the Maricunga Gold Copper Belt. Previous to that he was Project Manager for the Palmarejo silver gold project in Mexico.



### Shane Turner - CFO and Company Secretary

**CA, B.Bus - Accountant - Bus Advisory Specialist**

Shane is a Chartered Accountant with over 35 years of experience. He has extensive experience in Business Advisory, Initial Public Offerings, ongoing compliance and Corporate Governance. Mr Turner is employed by RSM Australia and is also a non-executive director (NED), company secretary (CS) and chief financial officer (CFO) of MRG Metals Ltd. He commenced with the Company in 2015.



### Lionel Musson - WPGP General Manager

**B.Eng (Mining), MBA - Mining Engineer**

21 years operational and project development experience, in various senior management roles including Mine Manager, Project Manager and General Manager in several states of Australia. Lionel holds four First Class Metalliferous Mine Manager's Certificates of Competency and has been successful in leading brownfield and greenfield project developments, focusing on challenging and complex orebodies from massive to narrow vein deposits including those within the Victorian goldfields.

# HIGH QUALITY PORTFOLIO OF ASSETS

1,700km<sup>2</sup> of highly prospective exploration ground spanning tier-one jurisdictions

## 1. PRODUCTION

### Woods Point, VIC Operational Gold Mine



- Morning Star Gold Mine re-commissioned and gold production commenced
- 660km<sup>2</sup> exploration package

#### Historic Mining Record:

- **Morning Star Mine produced 883,000oz at 26.5g/t gold** between 1862 and 1963<sup>1</sup>

#### Mine and Drill Program:

- Five target areas identified above level 9. Mining in 2 areas has commenced. Other areas open and accessible during Q1 2023, others to be accessed Q2.

## 2. DEVELOPMENT POTENTIAL

### Red Mountain, Alaska Silver, Zinc VMS & IRGS Gold



- Globally significant zinc-silver VMS polymetallic and large-scale IRGS gold project in highly prospective "elephant country"
- 884km<sup>2</sup> land package with two significant deposits

#### JORC Resource<sup>2</sup>:

- 21.3Mt @ 89 g/t silver, 3.9% zinc, 1.6% lead, 0.1% copper & 0.6 g/t gold for **822kt zinc, 334kt lead 60.9Moz silver and 442koz gold contained**
- MRE includes:
  - 11.6Mt at 134 g/t silver, 5.5% zinc, 2.3% lead and 0.8 g/t gold for 12% or 555 g/t Ag eq grade<sup>3</sup>

#### Upside Potential:

- Both VMS Resources are open – potential for upscale
- Potential for significant gold discovery
  - District-scale land package in well known mineralised belt
  - New White Gold area very prospective.
  - Region hosts deposits including Donlin Creek (45Moz gold), Fort Knox (13.5Moz gold) and Pogo (10Moz gold)

## 3. JOINT VENTURE

### Mt Carrington, NSW Gold & Silver



- Advanced project, JV with Thomson Resources (ASX:TMZ)
- 183km<sup>2</sup> land package

#### JORC Resource<sup>4</sup> – Strauss and Kylo deposits:

- Indicated and Inferred Resource of 6.00 Mt at 1.17 g/t Au, 1.59 g/t Ag, 0.33% Zn, 0.06% Cu for **225koz Au, 306koz Ag, 19.8kt Zn and 3.5kt Cu contained**

#### Earn in details:

- TMZ earning up to 70% interest in two stages
  - Stage 1** – TMZ earning 51% through \$5M exploration
  - Stage 2** – TMZ earning a further 19% through an additional \$2M exploration
- WRM is free-carried through exploration earn-in period, TMZ manages project until formation of a Joint Venture on 51:49 or 70:30 basis

1. Refer Department of Primary Industries "Walhalla-Woods Point-Tallangalook Special map area geological report, Geoscience Victoria", Geological Survey of Victoria Report 127, 2006.

2. The Red Mountain project hosts JORC estimates of Inferred resources – refer Disclaimer & Cautionary Statement slide 2

3. S&P Global 2020 - 2030:- Silver @ US\$21.00/oz, Gold @ US\$1,732/oz, Zinc @ US\$2,425/t, Lead @ US\$2,072/t, Copper @ US\$6,614/t and metallurgical recoveries of 90% for zinc, 75% for lead, 80% for gold, 70% for silver and 70% for copper – refer Disclaimer & Cautionary Statement slides 2 and 40. All metals have reasonable potential to be recovered and sold.

4. The Mt Carrington project hosts JORC estimates of Inferred and Indicated Mineral Resources, and a Probable Ore Reserve – refer Disclaimer & Cautionary Statement on slide 2.

# 1. WOODS POINT GOLD PROJECT, VICTORIA

Producing high-grade gold



Highly prospective location. Morning Star underground mine with mine & processing infrastructure in place



Morning Star Mine historical production 883,000oz of gold at 26g/t gold between 1862-1963<sup>1</sup>



First gold poured from re-commissioned mine in October 2022. Achieving >10g/t gold



Regional exploration has significant potential with multiple occurrences of prospects >2 oz Au/tonne

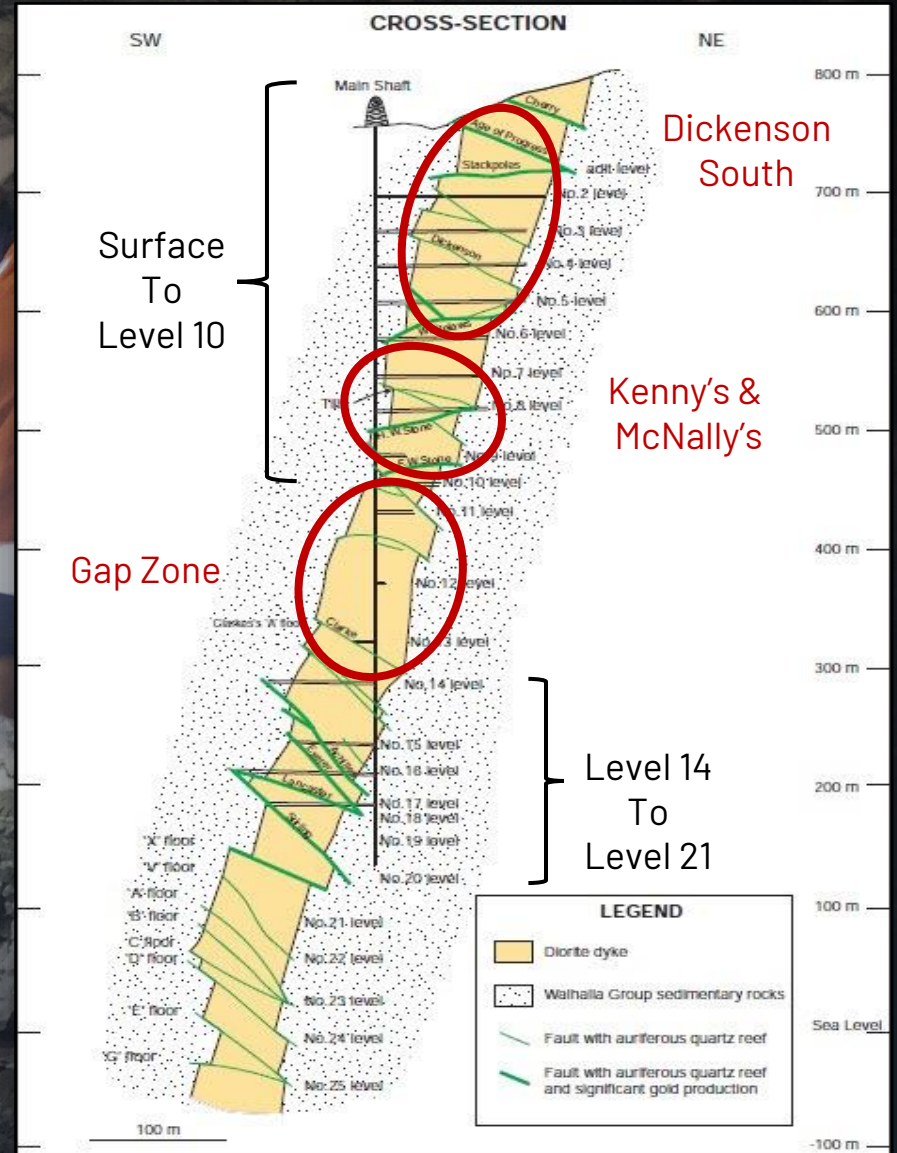
1. Refer Department of Primary Industries "Walhalla-Woods Point-Tallangalook Special map area geological report, Geoscience Victoria", Geological Survey of Victoria Report 127, 2006.



# WOODS POINT – MINE RE-START

## Three key gold production target areas

- ✓ Dickenson South – Drilled and access commenced
- ✓ Kenny’s & McNally’s – Mining now in McNally’s
- ✓ Gap Zone – Limited drilling, Medium Term Target



Cross-section of the Morning Star gold mine showing west and east-dipping mineralised faults that transect a diorite dyke, highlighting the current mining areas and the prospective Gap Zone.

# MORNING STAR MINE RE-START

## Dickenson South target area

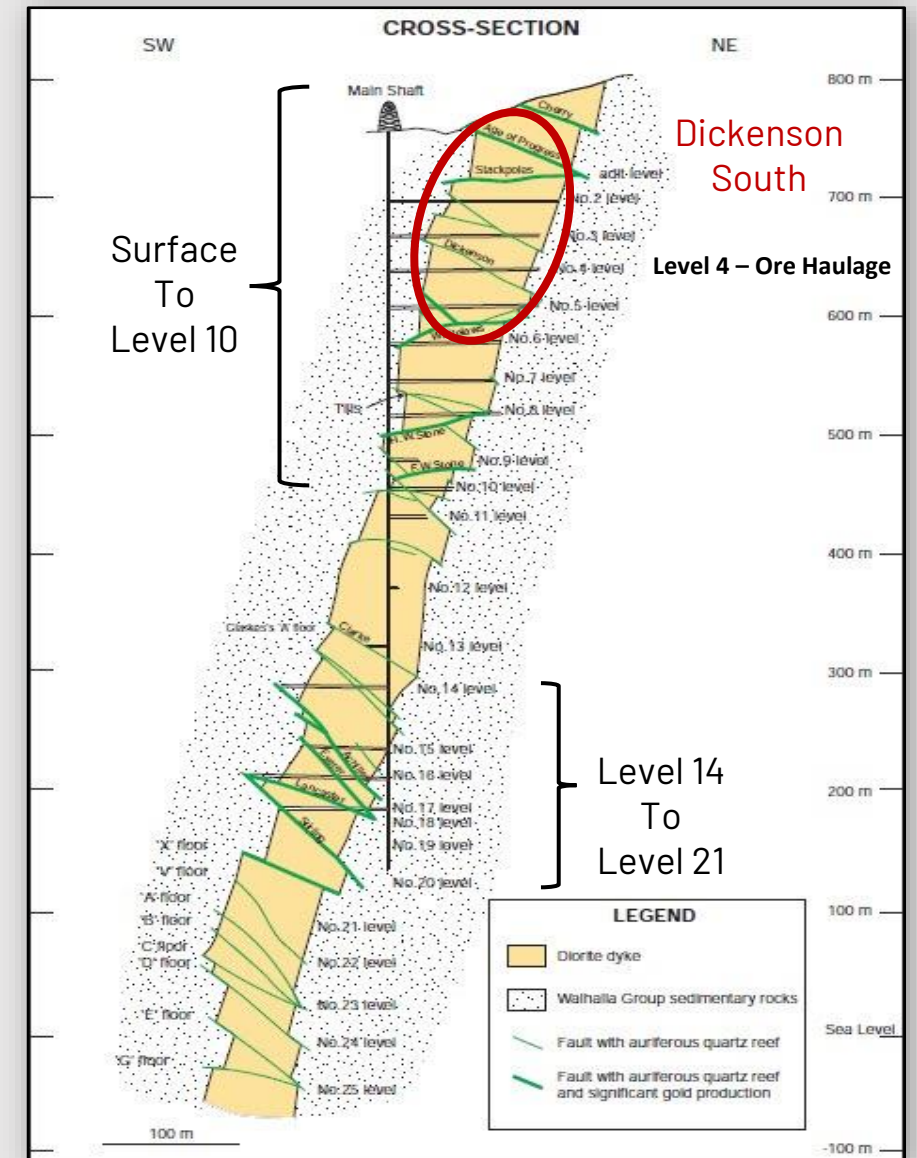
### Includes:

- Dickenson Reef – Southern development drive is 8m from commencement of the intercepts below
- Exhibition Reef – Access has been completed from 4L, on reef driving north and south is in progress
- Stacpoole Reef – Access will be from 4L via a 70m rise.

### High-grade gold intercepts:

- **2.6m @ 16.9g/t gold** including **0.3m @ 132.7g/t** (Dickenson Reef) (AuStar ASX Release 27 November 2020)
- **1.2m @ 24.4g/t gold** (Dickenson Reef) (ASX Release 1 March 2022)
- **0.6m @ 27.3g/t gold** (Dickenson Reef) (ASX Release 1 March 2022)
- **0.5 m @ 51.6g/t gold** including **0.2m @ 140g/t** (Exhibition) (ASX Release 7 June 2022)
- **0.4 m @ 35.9g/t gold** (Exhibition) (ASX Release 7 June 2022)

Cross-section of the Morning Star gold mine showing west and east-dipping mineralised faults that transect a diorite dyke, highlighting the Dickenson South mining area.



# MORNING STAR MINE RE-START

## Kenny's target area

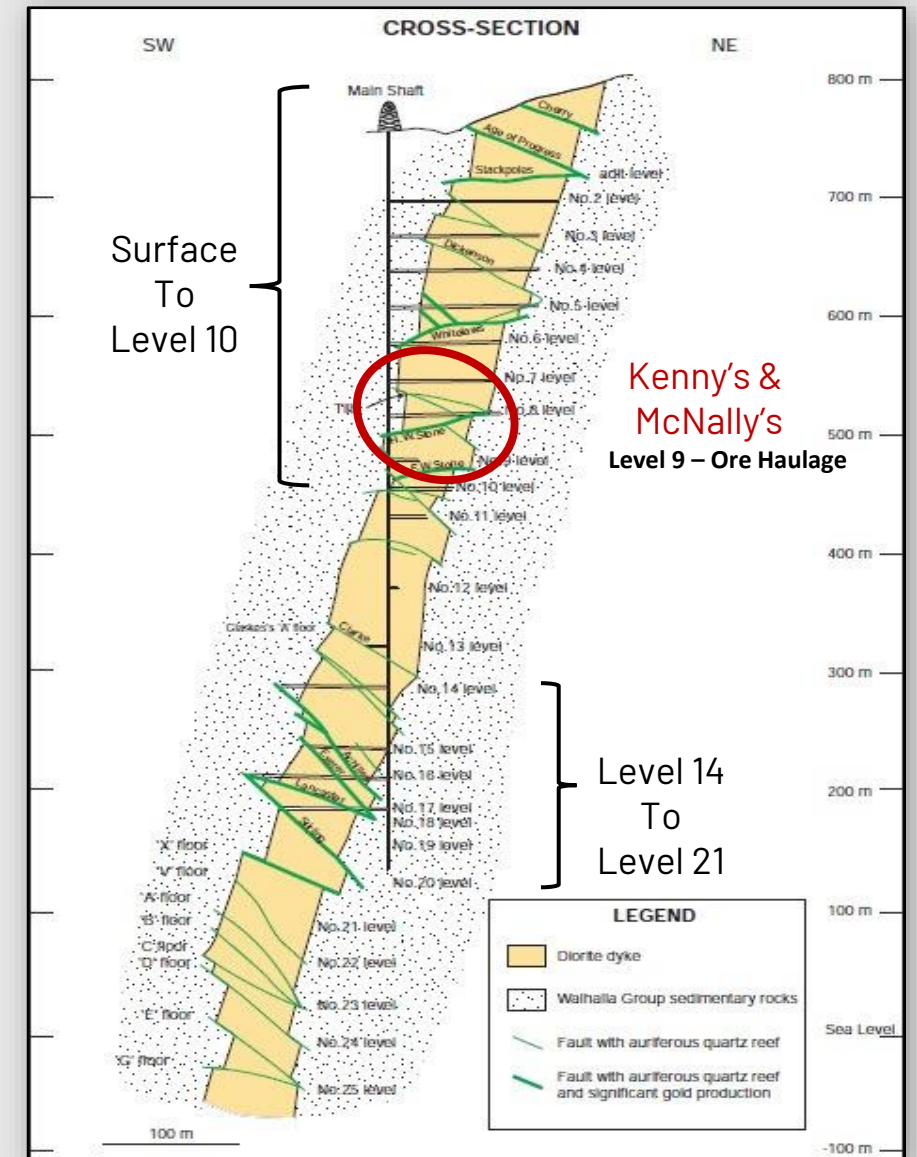
Includes:

- McNally's (southern end) – Southern development drive is 8m from the commencement of high grade drilling intercepts, including the 222g/t Au intercept.
- Testing and sampling of the Maxwell's Reef below McNally's is being undertaken to confirm the potential for an additional ore source.
- Whitelaw's to be accessed via 6 Level later in the year.

High-grade gold intercepts:

- **3.5m @ 21.2g/t Au** (Whitelaw) (ASX Release 12 October 2021)
- **4.3m @ 9.3 g/t Au** including **0.3m @ 68.3 g/t Au** (Whitelaw) (ASX Release 7 March 2022)
- **0.8m @ 34.2 g/t Au** including **0.3m @ 107g/t Au** (Whitelaw) (ASX Release 7 March 2022)
- **1.2m @ 31.9 g/t Au** (Whitelaw) (ASX Release 27 July 2022)
- **0.3m @ 222g/t Au** (McNally) (ASX Release 9 August 2022)

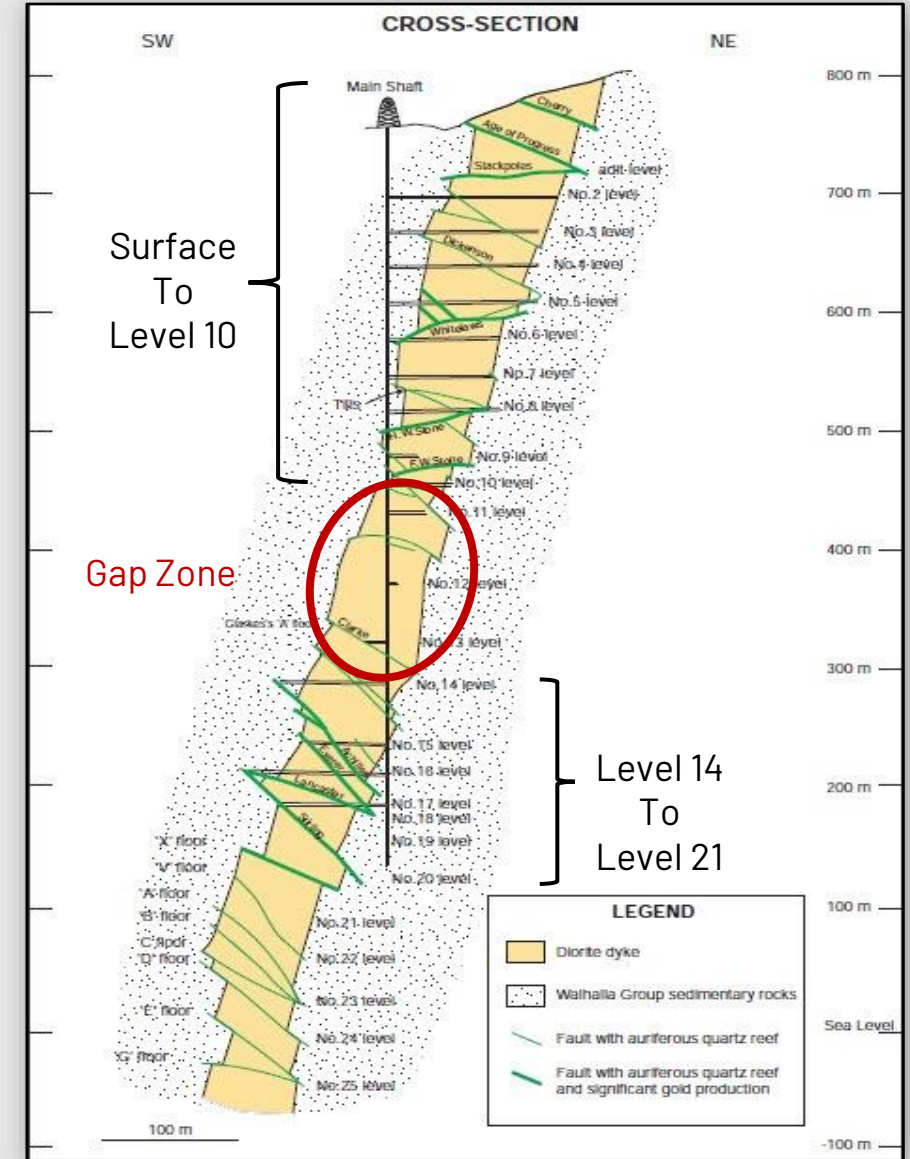
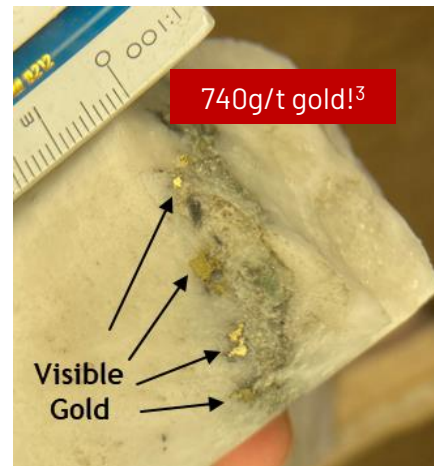
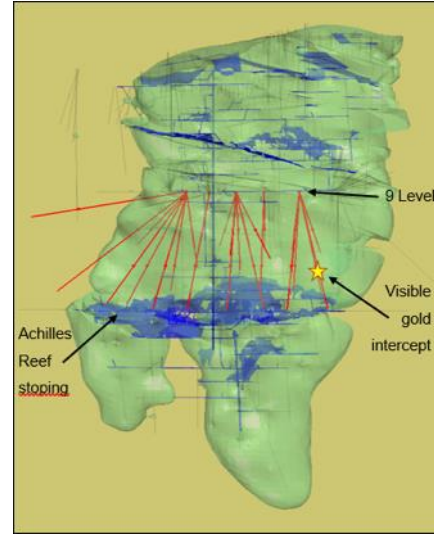
Cross-section of the Morning Star gold mine showing west and east-dipping mineralised faults that transect a diorite dyke, highlighting the Kenny's & McNally's mining area.



# MORNING STAR MINE RE-START

## Gap Zone

- Surface to Level 10:
  - Production from 1861 to 1939
  - 300 metres vertical
  - **>500,000oz produced (1,600oz per vertical metre)**
- Gap Zone:
  - **200 metre vertical "Gap"**
  - No known production
  - Little exploration
  - Historic intersections suggest multiple reef potential
- Level 14 to Level 21:
  - Production from 1940 to 1963
  - From 200 metres vertical
  - **>300,000oz produced (1,500oz per vertical metre)**
- First-pass drilling campaign across 600m long Gap Zone completed
- Two intercepts assayed greater than 700 g/t gold - **abundant visible gold**<sup>1</sup>
- Multiple reef structures identified<sup>2</sup>



Cross-section of the Morning Star gold mine showing west and east-dipping mineralised faults that transect a diorite dyke, highlighting the prospective Gap Zone.

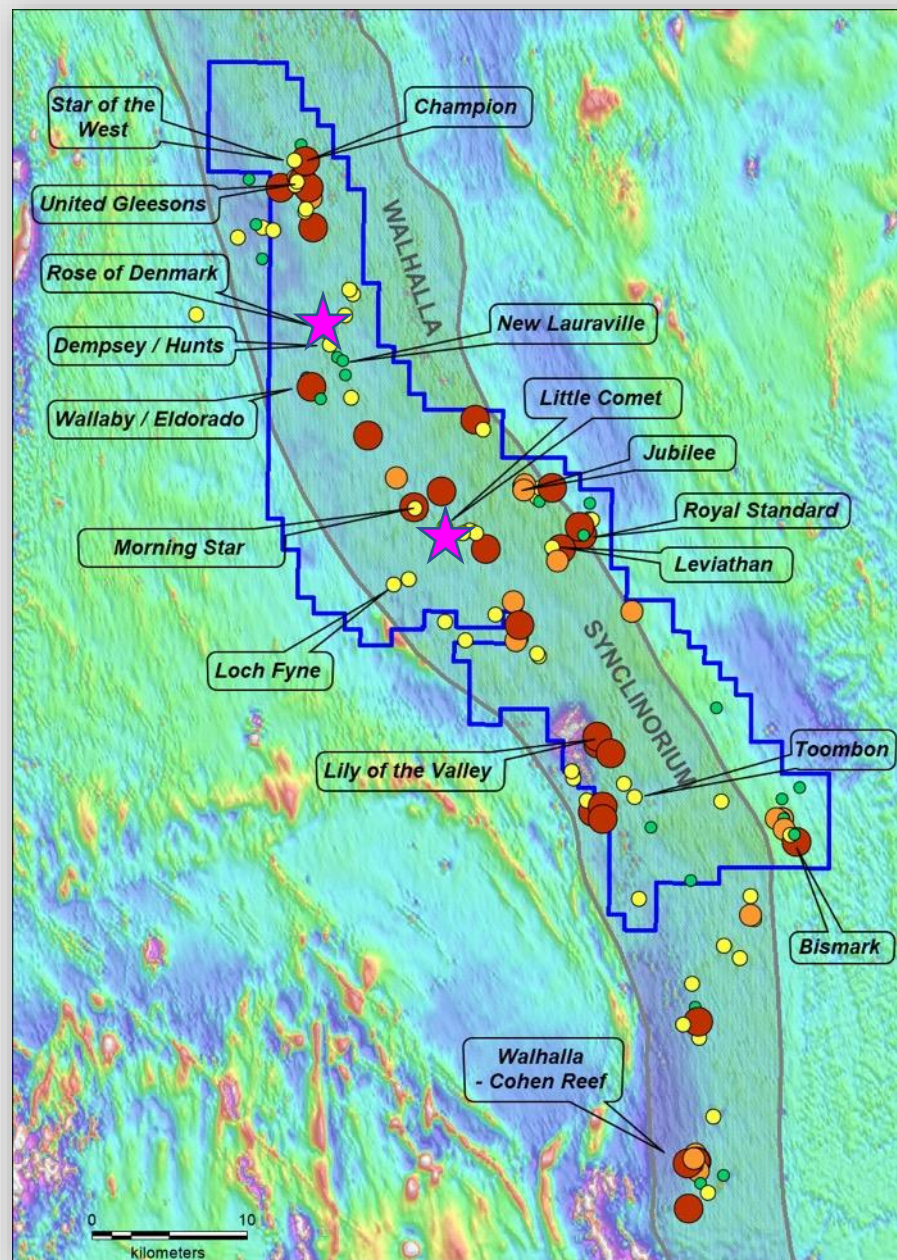
1. Refer ASX Announcement 29<sup>th</sup> April 2022 - "Abundant Visible Gold Drill Intercept in the Gap Zone"  
 2. Refer ASX Announcement 17<sup>th</sup> May 2022 - "Significant 621g/t Gold Drill Intercept at Morning Star Mine"  
 2. Refer ASX Announcement 27<sup>th</sup> July 2022 - "972 g/t Gold Intercept, Gap Zone, Morning Star Gold Mine"

# REGIONAL EXPLORATION

## Highly prospective & underexplored

- Woods Point-Walhalla gold field produced 5.4 Moz from within the Walhalla Synclinorium
- Significant exploration potential with a land holding of 660km<sup>2</sup>
- The Woods Point Gold Project contains 197 of the 320 (60%) known historic primary gold mineral occurrences within the Walhalla Synclinorium<sup>1</sup>
  - 73 mineral occurrences with recorded production grades **>10g/t gold**
    - Including 34 mineral occurrences **>30g/t gold**
    - Including 22 mineral occurrences **>60g/t gold**
- Large high-grade deposits proven with the ultimate prize being the Cohen Reef at Walhalla which produced **1.5Moz gold at 32g/t Au** from a continuous dyke-margin reef with 1,500 metre continuity
- Potential for additional feed from Rose of Denmark (existing ML) for the Woods Point Plant.

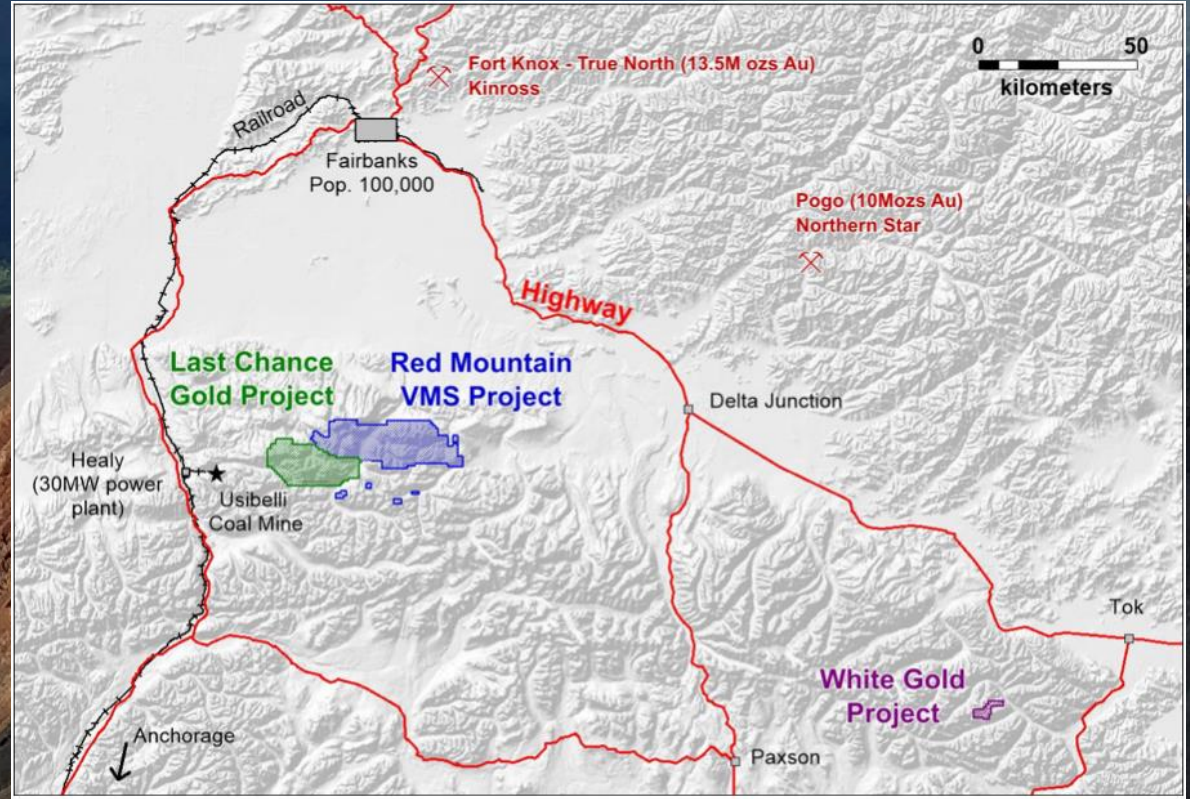
Prospect	Produced ~Au oz
Comet, Little Comet	76,000
All Nations	131,000
Loch Fyne	86,000
Toombon	50,844
Rose of Denmark	36,000
Hunts	20,000
Dempsey	24,000
New Lauraville	2,300
Royal Standard	15,000
Wallaby	7,000
Great Eldorado	13,000



1. ASX: WRM - 17 November 2021 - "High Priority Gold Targets at Woods Point Gold Project"  
 Table: ASX: AUL - 2 September 2020 - "Regional Exploration Program Update"

# ALASKAN PROJECTS: RED MOUNTAIN & WHITE GOLD

Building on an exceptional resource base. Exciting gold opportunities.



Large strategic district-scale land package spanning 860km<sup>2</sup> at Red Mountain

38 Claims totalling 24km<sup>2</sup> within Tintina Gold Belt at White Gold

Silver/zinc-dominated VMS Resources with upside

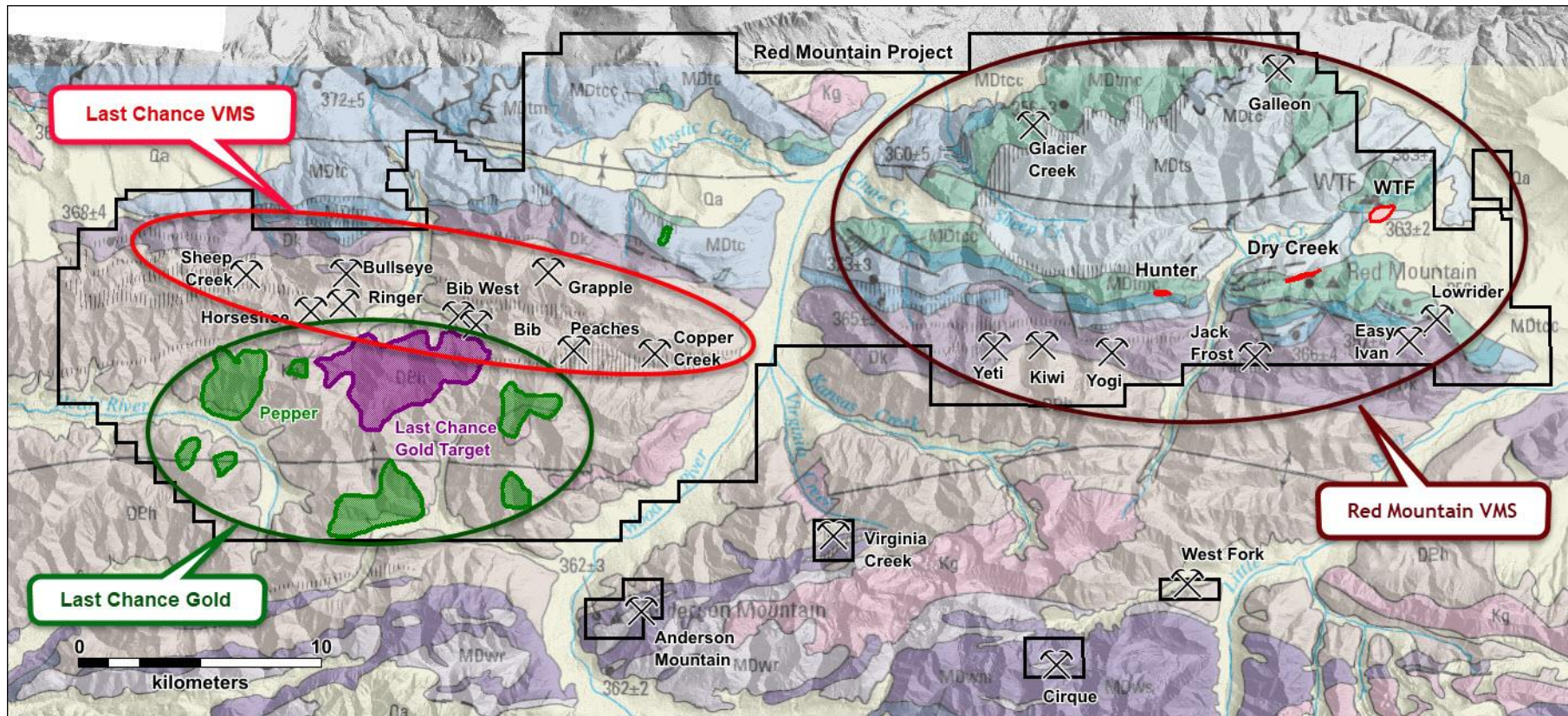
Excellent potential for gold discoveries on each project

Multiple polymetallic VMS deposit targets and a large IRGS gold anomaly identified

Structurally controlled, hydrothermal gold-quartz vein system consisting of 8 known prospects

Alaska rated 4<sup>th</sup> top jurisdiction in the world for mining investment attractiveness in 2021 (Fraser Institute 2021)

# RED MOUNTAIN PROJECT TWO TYPES OF GEOLOGY - VMS & IRGS GOLD



### Western VMS

- Historic Prospect at Sheep Creek
- New VMS prospects discovered 2020 never drilled

### Last Chance IRGS Gold Targets

- 30km<sup>2</sup> of stream sediment gold anomalism

### Eastern VMS

- Dry Creek focus
- JORC Resource
- New Keevy Trend VMS prospects

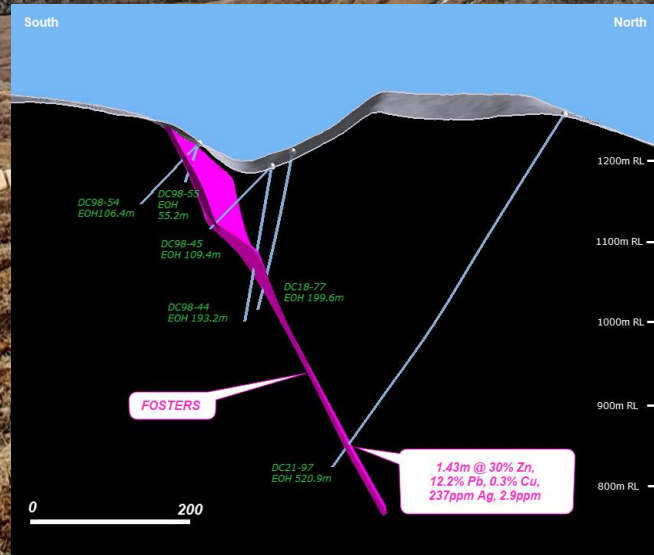
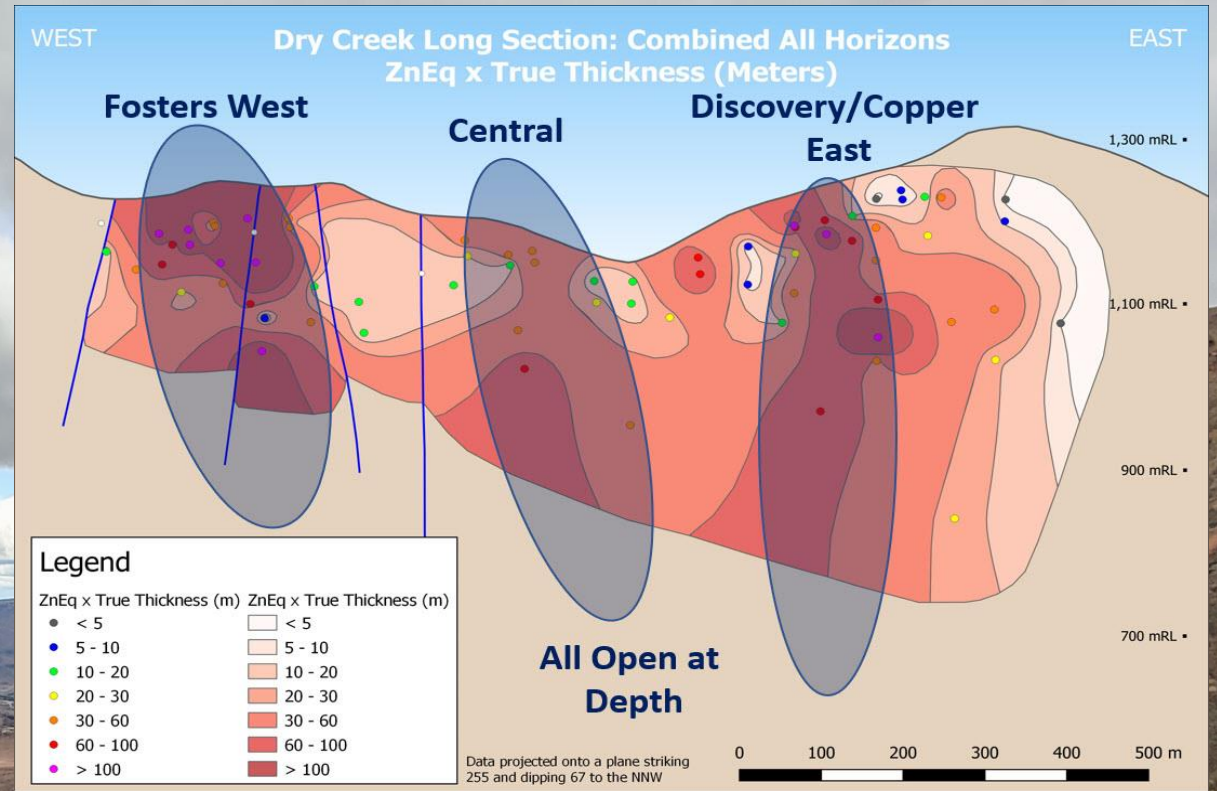
- Last exploration completed more than 20 years ago - providing significant upside using modern exploration techniques
- In a highly prospective yet under-explored terrane, which hosts multi-million tonne base metal deposits and multi-million-ounce gold deposits
- Updated JORC VMS Mineral Resources!  
Global Resources of **21.3Mt @ 8.5% Zn Eq. (or 393g/t Ag Eq.)** with 822,000t (1.8B lbs) zinc, 334,000t (0.7B lbs) lead, and 60.9 million ounces silver and 442,000 ounces gold

Including: **11.6Mt at 134 g/t silver, 5.5% zinc, 2.3% lead and 0.8g/t gold for a 12% ZnEq or 555 g/t Ag equivalent grade<sup>2</sup>**

1. The Red Mountain project hosts JORC estimates of Inferred resources – refer Disclaimer & Cautionary Statement slide 2.

2.S&P Global 2020 - 2030:- Silver @ US\$21.00/oz, Gold @ US\$1,732/oz, Zinc @ US\$2,425/t, Lead @ US\$2,072/t, Copper @ US\$6,614/t and metallurgical recoveries of 90% for zinc, 75% for lead, 80% for gold, 70% for silver and 70% for copper – refer Disclaimer

# RED MOUNTAIN VMS PROJECT



## Notable Drill Intercepts<sup>1</sup>

DC18-79: 6.16m @ 4.9% Zn, 2.5% Pb, 0.1% Cu, 180g/t Ag & 1.4g/t Au, and 6.1m @ 15.9% Zn, 6.3% Pb, 1.2% Cu, 385g/t Ag & 5.5g/t Au.

DC18-77: 5.3m @ 4.2% Zn, 1.9% Pb, 0.5% Cu, 1,213g/t Ag & 1.9g/t Au.

DC21-97: 5.8m @ 11.5% Zn, 3.4% Pb, 0.1% Cu, 69g/t Ag & 0.8g/t Au, incl.

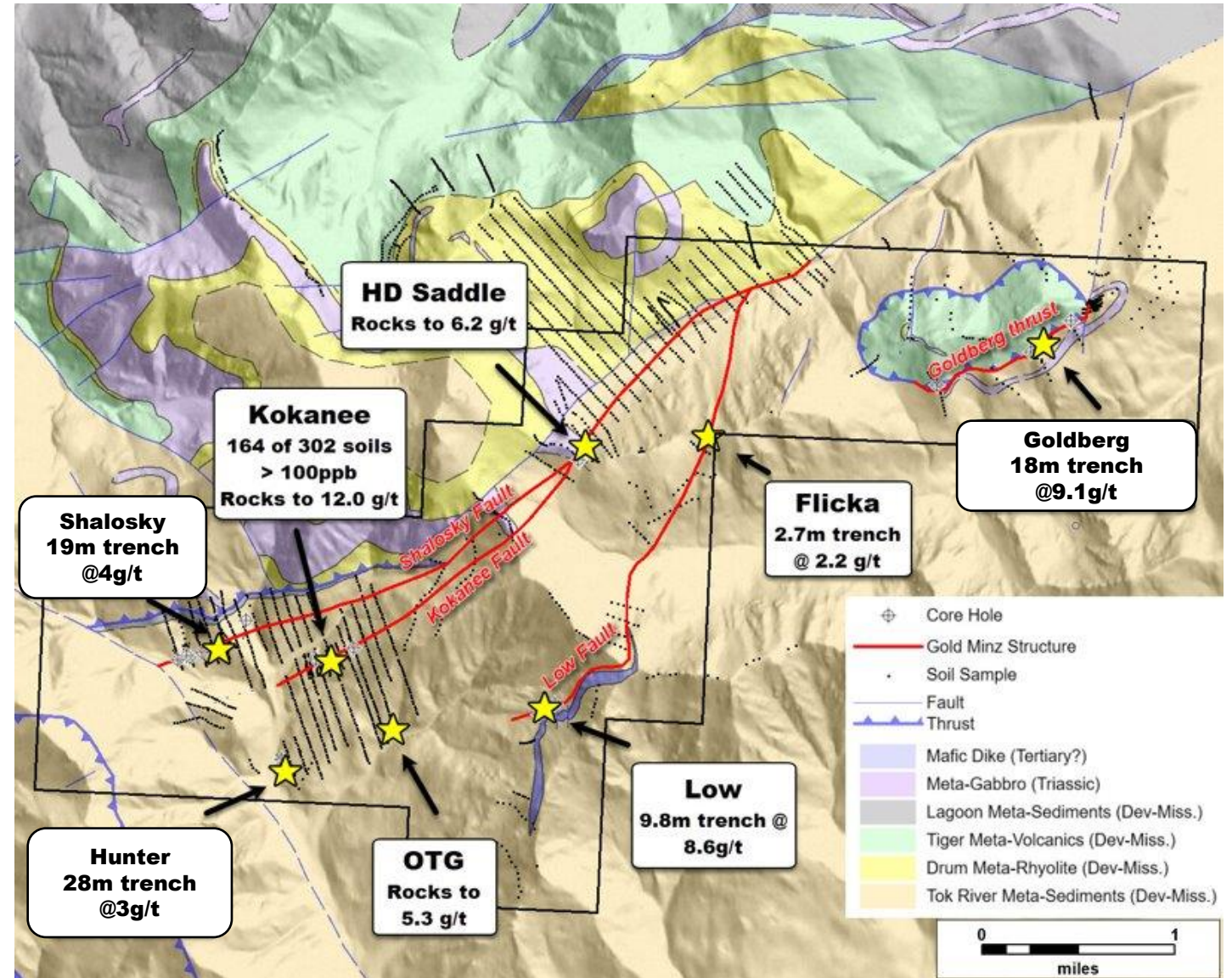
1.4m @ 35% Zn, 12.2% Pb, 0.3% Cu, 237g/t Ag & 2.9g/t Au.

1. Please refer ASX Announcement on 17 February 2022.



# WHITE GOLD PROJECT

- 38 Claims totalling 24km<sup>2</sup> within the Tintina Gold Belt, Alaska. Tenements pegged by WRM in April 2022.
- Structurally controlled, hydrothermal gold-quartz vein system consisting of 8 known prospects.
- Highly prospective for gold and not explored since 2011. A total of only 26 holes have been drilled.
- Better historical results (ASX release 11 April 2022):
  - **Goldberg:** 18m @ 9.1g/t Au in surface trenching
  - **Shalosky:** 19m @ 4.0g/t Au in surface trenching, and 27.1m @ 3.1g/t Au from 88.3m drillhole WG11-02
  - **Low:** 9.8m @ 8.6g/t Au in surface trenching, and 20m @ 2.5g/t Au from 34.4m in drillhole WG11-05
  - **Hunter:** 28m @ 3.0g/t Au in surface trenching
- Tintina Gold belt is home to:
  - Fort Knox, Kinross Gold, 11.72 Moz @ 0.4g/t Au
  - Pogo, Northern Star, 11Moz @ 9.4g/t Au
  - Donlin Creek, Donlin Gold, 34Moz @ 2.21g/t Au



# INVESTMENT HIGHLIGHTS

## GOLD PRODUCER

- Woods Point Gold Mine in ramp-up phase
- Significant regional potential for further discoveries, prioritising additional feed for WP

## RESOURCE EXPANSION

- Red Mountain's Dry Creek and West Tundra Flats polymetallic Resources both open
- Potential for high-grade VMS camp

## EXCITING EXPLORATION UPSIDE

- Red Mountain, Alaska - numerous exploration targets
- Last Chance gold target (Red Mountain) - significant gold IRGS anomaly
- Highly prospective White Gold group of tenements

## PRECIOUS & GREEN METALS

- Gold producer with revenue, weak A\$ - strong A\$ gold price
- Significant exploration potential

## BOLSTERED BOARD & MANAGEMENT TEAM

- New team with the right experience and skill set
- Recent refresh brings new ideas and new energy

## MARKET VALUATION

- Producing Company with exploration upside
- Low Market Capitalisation

# 2022–2023

## FEBRUARY 2022

- Red Mountain VMS Project: Significant increase in Zinc-Silver Resource (see ASX Announcement 17 February 2022)

## JUNE 2022

- Revitalizing the Board and Management Team
- Highly credentialed Non-Executive Chairman appointed

## OCTOBER 2022

- New Experienced Executive Director appointed
- Addition of Non-Executive Director – Geologist with 30 years experience
- Woods Point Project:
  - First Gold poured from recommissioned mine.
  - Mining in McNallys vein has commenced. Other areas identified and development underway.
- Mt Carrington Project: JV partner Thomson Resources (TMZ) announce high-grade Copper target identified, located near Kylo gold resource in the polymetallic central core zone.

## 2023

### Revitalized Board & Management – refreshed high impact strategy

- Production & Exploration Australia:
  - Woods Point Gold Mine: in ramp-up phase and significant regional potential for further discoveries
  - Mt Carrington: TMZ earning in and advancing project. WRM free carried
- Resource Expansion & Exploration USA:
  - Red Mountain, Alaska: Resource upgrade potential and numerous high impact exploration targets
    - Two silver/zinc-dominated VMS resources with upside
    - Multiple polymetallic VMS deposit targets
    - Significant gold potential identified



## CONTACT US FOR MORE INFORMATION

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